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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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DEVAL DENIZCILIK VE TICARET A.S.,

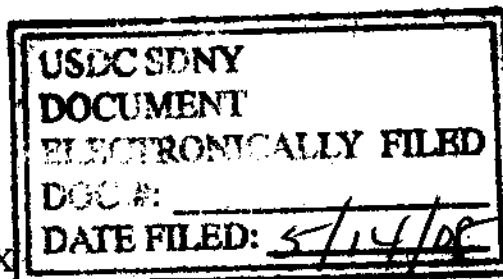
08 Civ. 3980 (SGK)

Plaintiff,

-against-

AGRENCO ITALIA S.P.A.,

Defendant.
-----X



**SPECIAL BOND AGREEMENT AS SUBSTITUTE SECURITY FOR
SUPP. RULE B MARITIME ATTACHMENT PURSUANT TO SUPP. RULE E(5)**

WHEREAS, the Plaintiff, DEVAL DENIZCILIK VE TICARET A.S. ("DEVAL") has obtained an Ex Parte Order dated April 28, 2008 authorizing issuance of Process of Maritime Attachment and Garnishment against the Defendant in the sum of One Hundred Sixty Seven Thousand Fifty-Nine Dollars and Ninety-One Cents (U.S. \$167,059.91) as security for its claims as alleged in a Verified Complaint dated April 28, 2008 and

WHEREAS the Defendant, AGRENCO ITALIA S.P.A. ("AGRENCO") seeks to provide substitute security in the form of a bond for such alleged claims without waiver or prejudice of any of AGRENCO's rights and that the provision of this bond is understood to be entirely without prejudice to any and all other rights, claims, counter-claims and/or defenses whatsoever

5/14/08
Approved Atty for Form
J. Daniel Dine Bahr
CLERK
By J. F. Finner
DEP CLERK

which are, or may be, available to AGRENCO, and/or to any claim(s) which AGRENCO may have in respect of the underlying London arbitration;

NOW THEREFORE, TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, having an office and principal place of business at One Tower Square, Hartford, Connecticut 06183, hereby agrees to be firmly bound to DEVAL in the sum of One Hundred Sixty-Seven Thousand Fifty-Nine Dollars and Ninety-One Cents (U.S. \$167,059.91) pending the outcome of the underlying London arbitration;

The condition of this obligation is that Travelers shall pay to DEVAL within 28 days of written demand from DEVAL any sum together with interest and costs not exceeding the sum of One Hundred Sixty-Seven Thousand Fifty-Nine Dollars and Ninety-One Cents (U.S. \$167,059.91) which is either (a) agreed in writing between DEVAL and AGRENCO to be due in respect of the matters alleged in the Verified Complaint or (b) for which AGRENCO is determined to be liable by means of a final, enforceable and unappealable outcome of the underlying London arbitration including any judgment or order of the English High Court, or (c) a final, enforceable and unappealable judgment entered in the captioned action in the United States District Court for the Southern District of New York (the "New York Court").

PROVIDED, HOWEVER, that under no condition shall the liability hereunder exceed the sum of One Hundred Sixty-Seven Thousand Fifty-Nine Dollars and Ninety-One Cents (U.S. \$167,059.91).

This Bond is furnished entirely without prejudice to any rights or defenses which AGRENCO may have, none of which may be deemed to have been waived by the provision of this Bond, and is further without prejudice to either party seeking an order to raise or lower the amount of security in any competent forum.

The Surety agrees to be bound by all applicable orders of the New York Court in the captioned proceeding.

This Bond shall be governed by New York law and any disputes arising under it shall be submitted to the New York Court.

Dated: May 12, 2008

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

By: 

Clark P. Fitz-Hugh, Attorney-in-Fact

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF JUNE 30, 2007

CAPITAL STOCK \$ 6,000,000

ASSETS		LIABILITIES & SURPLUS	
CASH & INVESTED CASH	\$ 37,873,011	UNEARNED PREMIUMS	\$ 730,254,813
BONDS	3,104,485,088	LOSSES	844,437,206
STOCK	15,130,363	LOSS ADJUSTMENT EXPENSES	142,917,790
INVESTMENT INCOME DUE AND ACCRUED	39,571,437	COMMISSIONS	20,839,009
PREMIUM BALANCES	242,032,832	TAXES, LICENSES AND FEES	18,020,630
NET DEFERRED TAX ASSET	40,256,377	OTHER EXPENSES	20,534,912
REINSURANCE RECOVERABLE	5,291,924	FUNDS HELD UNDER REINSURANCE TREATIES	144,930,604
OTHER ASSETS	694,517	CURRENT FEDERAL AND FOREIGN INCOME TAXES	75,624,277
		REMITTANCES AND ITEMS NOT ALLOCATED	43,949,134
		AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS	36,765,131
		PAYABLE TO PARENT, SUBSIDIARIES & AFFILIATES	26,464,286
		RETROACTIVE REINSURANCE RESERVE	21,398,974
		POLICYHOLDER DIVIDENDS	8,459,798
		PROVISION FOR REINSURANCE	5,627,014
		PAYABLE FOR SECURITIES	3,036,924
		CEDED REINSURANCE NET PREMIUMS PAYABLE	(23,807,201)
		OTHER ACCRUED EXPENSES AND LIABILITIES	52,933
		TOTAL LIABILITIES	\$ 2,170,116,034
		CAPITAL STOCK	\$ 6,000,000
		PAID IN SURPLUS	303,297,402
		OTHER SURPLUS	1,055,923,113
		TOTAL SURPLUS TO POLICYHOLDERS	\$ 1,365,220,515
TOTAL ASSETS	\$ 3,485,336,549	TOTAL LIABILITIES & SURPLUS	\$ 3,485,336,549

STATE OF CONNECTICUT)
COUNTY OF HARTFORD)SS.
CITY OF HARTFORD)

LAWRENCE A. SIJTA, BEING DULY SWORN, SAYS THAT HE IS CHIEF FINANCIAL OFFICER - TRAVELERS BOND & FINANCIAL PRODUCTS,
OF TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING
IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF SAID COMPANY AS OF THE 30th DAY OF JUNE 2007.

L. A. Sijta
CHIEF FINANCIAL OFFICER - BOND & FINANCIAL PRODUCTS

Marie C. Tetreault
NOTARY PUBLIC

SUBSCRIBED AND SWORN TO BEFORE ME THIS
17TH DAY OF AUGUST, 2007





POWER OF ATTORNEY

Farmington Casualty Company
 Fidelity and Guaranty Insurance Company
 Fidelity and Guaranty Insurance Underwriters, Inc.
 Seaboard Surety Company
 St. Paul Fire and Marine Insurance Company

St. Paul Guardian Insurance Company
 St. Paul Mercury Insurance Company
 Travelers Casualty and Surety Company
 Travelers Casualty and Surety Company of America
 United States Fidelity and Guaranty Company

Attorney-In Fact No. 219307

Certificate No. 002083735

KNOW ALL MEN BY THESE PRESENTS: That Seaboard Surety Company is a corporation duly organized under the laws of the State of New York, that St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company and St. Paul Mercury Insurance Company are corporations duly organized under the laws of the State of Minnesota, that Farmington Casualty Company, Travelers Casualty and Surety Company, and Travelers Casualty and Surety Company of America are corporations duly organized under the laws of the State of Connecticut, that United States Fidelity and Guaranty Company is a corporation duly organized under the laws of the State of Maryland, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc. is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Candice T. Gros, Catherine C. Kehoe, Clark P. Fitz-Hugh, Darlene A. Bornt, Elizabeth C. Labat, Katherine B. Werner, Linda A. Bourgeois, R. Tucker Fitz-Hugh, Marley Morris, Kristine Sellers, and Elizabeth Treadway

of the City of New Orleans, State of Louisiana, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 4th day of December, 2007

Farmington Casualty Company
 Fidelity and Guaranty Insurance Company
 Fidelity and Guaranty Insurance Underwriters, Inc.
 Seaboard Surety Company
 St. Paul Fire and Marine Insurance Company

St. Paul Guardian Insurance Company
 St. Paul Mercury Insurance Company
 Travelers Casualty and Surety Company
 Travelers Casualty and Surety Company of America
 United States Fidelity and Guaranty Company



State of Connecticut
 City of Hartford ss.

By: George W. Thompson

George W. Thompson, Senior Vice President

On this the 4th day of December, 2007, before me personally appeared George W. Thompson, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., Seaboard Surety Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
 My Commission expires the 30th day of June, 2011.



Marie C. Tetreault
 Marie C. Tetreault, Notary Public